

Employees' Retirement System of Georgia

Employee Newsletter

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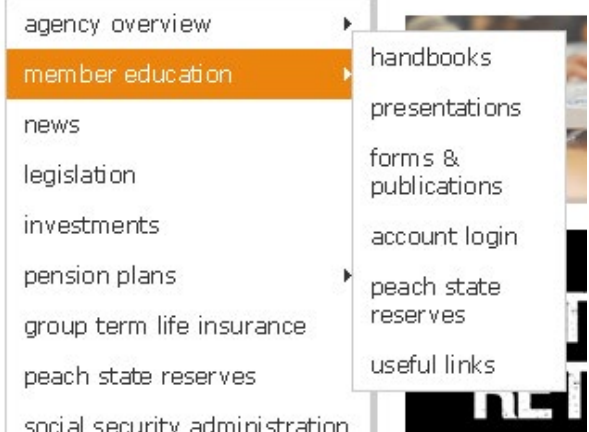
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New Member Education Area

Check out the Member Education links on the left-hand navigation menu on www.ers.ga.gov.

We created the Member Education section to make it easier for our members to find educational materials on our website, such as handbooks, presentations, and seminars. Please take advantage of these helpful tools.



Your Questions Answered

ERSGA representatives recently spent some time out in the field attending Benefit Fairs across the state. It was a privilege to meet so many of our members and answer their questions. Several members asked some very important questions, and we want to share the answers with everyone!

What ERS Retirement Plan do I belong to?

Here's a quick breakdown, but be sure to visit our website for more detailed information. The ERS handbook (http://www.ers.ga.gov/Docs/Formsandpubs/ERS_Handbook.pdf) is a great source of information.

Old Plan Membership	Current members employed on a full-time basis since before July 1, 1982 OR members originally employed before July 1, 1982 who are re-employed on or after July 1, 1982, who did not initially take a refund or become a "lost" member.
New Plan Membership	Employees hired between 7/1/1982 and 12/31/2008 and did not take a refund or become a "lost" member.
Georgia State Employees' Pension and Savings Plan (GSEPS)	Employees hired January 1, 2009 and after.

How much should I be saving for retirement?

Industry experts suggest that in order to live comfortably during retirement, you will need 70% to 100% of your pre-retirement income. Even with other savings, pension(s), and social security, you may still need to consider enrolling in or increasing your contributions to Peach State Reserves.

New Plan vs. GSEPS income replacement comparison side by side for a 30 year plan member

New Plan	GSEPS
<ul style="list-style-type: none">30 years will provide 60% replacementSocial security provides between 25% and 30% replacementWorst case scenario with social security benefits is about 85% replacement	<ul style="list-style-type: none">30 years will provide 30% replacementSocial security provides between 25% and 30% replacementWorst case scenario with social security benefits is about 55% replacement<ul style="list-style-type: none">401(k) with employer match is the solution, but leaving your rate at 1% over a 30 year career will only provide an additional 1-2%For many, a 5% contribution may not get employees to the goal by only providing an additional 11-12%

Benefit Fair

Your Questions Answered

Where can I go to get help with making my decisions?

Our website has a Member Education section to help you find out more about your retirement benefits.

Register or log in to *Account Access* to take advantage of our Online Tools, such as updating or changing beneficiaries, accessing member benefit statements, and generating an estimate of your future pension benefit.

To understand your personal retirement savings needs in your Peach State Reserves 401(k) or your 457 Plan, you can use the *Get Advice* tool available on GaBreeze (<http://gabreeze.ga.gov>). The tool offers expert recommendations about how much money you should save, which Plan funds to invest in, and how much to invest in each, based on your unique needs and goals.

Which is the best savings vehicle for me – the 401(k) or the 457 Plan?

Peach State Reserves offers both a 401(k) and 457 Plan. Choose the plan that best fits your personal needs. However, if you are a GSEPS member, be sure you are maximizing contributions in the 401(k) Plan in order to take advantage of the employer match.

Take a look at our *401(k) and 457 Plan Comparison Chart* (<http://www.ers.ga.gov/plans/psr/plancompare.pdf>) for more details.

Can I roll my previous employer 401(k) or 457 Plan balance into a Peach State Reserves Account?

The following types of plans may be rolled into a Peach State Reserves account.

For 401(k):

- Qualified plans
- Section 403(b) tax-sheltered annuity plans
- Section 457 deferred compensation plans of a state or local government entity
- SIMPLE 401(k) plans
- Section 403(a) annuity plans
- Federal thrift plans under section 7701(j)
- Traditional IRAs
- SIMPLE IRAs with at least two years participation
- IRA set up to receive a distribution from an eligible employer plan
- SEP IRAs
- SARSEP IRAs

For 457:

Only Section 457 deferred compensation plans of a state or local government entity

If you have questions, contact [GaBreeze](#) or call 1-877-342-7339.



retirewise®

Are you prepared to make the most of what you have in retirement? Planning ahead can make all the difference – and it's never too early or late to get started! Get the guidance you need with Retirewise – a retirement education opportunity that will help you clarify your goals and identify steps you can take to achieve them.



If you would like your agency to participate in the Retirewise program, please speak to your Human Resources representative.

Tips

Social Security - Things to Consider

You can begin receiving Social Security retirement benefits as early as age 62. However, your benefit will be reduced to as little as 70% of what you would get if you waited until your full retirement age to start receiving benefits. At your full retirement age, you will get your full benefit. You can also wait until age 70 to start your benefits. At which time, your benefit will be increased due to earned "delayed retirement credits".

- If you are under full retirement age for the entire year, there will be a deduction of \$1 from your benefit payments for every \$2 you earn above the annual limit.
- In the year you reach full retirement age, there will be a deduction of \$1 in benefits for every \$3 you earn above a different limit, but only earnings before the month you reach your full retirement age are counted.

Year of Birth	Full Retirement Age
1937 or earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943-1954	66
1955	66 and 2 months
1956	66 and 2 months
1957	66 and 2 months
1958	66 and 2 months
1959	66 and 2 months
1960 or later	67

You may receive Social Security retirement benefits while working; however, if you are younger than full retirement age and make more than the yearly earnings limit, your benefit will be reduced. Once you reach full retirement age, your benefit will no longer be reduced. The following reductions in benefits apply to the yearly earnings limit:

You must apply for your benefit at least three months in advance. You can apply for your benefits online, by phone, or at a local office. For more information regarding your benefits, to obtain a statement of benefits, or locate your local office, you can contact the Social Security Administration at www.ssa.gov or 1-800-772-1213 (TTY 1-800-325-0778).

PSR Contribution Limits for 2015

Peach State Reserves (PSR) contribution limits will be changing for 2015. You may contribute up to 80% of your annual income, as permitted by IRS rules, with a maximum of \$18,000 for 2015 (or \$24,000 if you will be at least age 50 in 2015).

Winter Weather Travel Safety

The holidays are around the corner, and many of us will be loading up the car and taking off to visit family and friends. With many areas of the country already experiencing low temperatures and snow, there are things you can do to help ensure safe and happy holidays for you and your family while traveling in winter conditions.

Driving in Freezing Temperatures

- Make sure tires are properly inflated
- Keep your gas tank at least half full
- Don't use cruise control on slippery surfaces
- Check your battery

Long Distance Winter Travel

- Get plenty of rest before driving – don't drive tired
- Watch weather reports
- Make sure your mobile phone is charged at all times
- Pack warm clothes, blankets, food, water, and medication in your car

For more tips, including driving in snow and ice and what to do if snowbound in your car, click [here](#) (courtesy of AAA).

Online Tools



Visit www.ers.ga.gov and click on the *Account Access* button to register or log in to your account.

As a registered member you can:

- Review, add, or update your beneficiary information
- Check your pension contributions and interest
- Access benefit statements
- Generate an estimate of your future pension benefit
- Access member newsletters
- Receive important ERSGA communications in your email inbox

Resource for Members

The Governor's Office of Consumer Protection designed the Consumer Ed website as a comprehensive resource to help you make wise decisions – whether you're buying a car, applying for credit, or trying to manage your money. Check out the Consumer Ed website (<http://consumered.com>) today!

People

Quality Assurance

Established in January 2012, the Quality Assurance (QA) Group is the new kid on the block. QA proactively and continually improves the quality and productivity of service to our members by seeking better and more efficient methods, processes, and policies to handle ERSGA data. This is accomplished through process improvement, education, project management, testing, auditing, monitoring, and by being a resource for the other ERSGA divisions.

Over the last two years, the QA group was involved in over 50 projects and system updates ranging from major implementations to minor system modifications. Through QA's involvement, the other divisions within ERSGA have more resources and our members are better served.

As an example, one of the projects was Forfeited Leave Online. This project provided an employer with the ability to enter and certify Forfeited Leave information through the Employer website. This process benefited both the member and the employer by making it far more efficient and reducing processing time. The QA Group tested the initial implementation and is now working on Phases 2 and 3 to make the process even more effective.



Pictured, from left: Angie Surface, Carolyn Kaplan, Anna Geist, Peggy James, Willee Bonus, and Amy Ley.

There are many future projects on our list, and we look forward to making a difference for ERSGA and our Members!

Commitment that Goes
Above, Care that Goes
Beyond

ERSGA's Customer Care Group

The Call Center team wanted to be different. They changed their name to the "Customer Care Group" (CCG) to reflect their true commitment to excellence and quality service delivery. CCG is a team of dedicated employees who are responsible for delivering accurate, detailed, and timely information to our members, retirees, beneficiaries, and employers. A vital part of our Member Services Division, CCG is typically the first point of contact for ERSGA. Each member of CCG is committed to providing the best customer experience possible, while answering inquiries ranging from form requests to the rules and regulations governing the various retirement plans.

CCG is responsible for communicating clear and concise retirement plan information. They are courteous, helpful, accessible, responsive and knowledgeable. To promote a cohesive team environment, the CCG Spirit Committee celebrates "Synergy Wednesdays" with lunches and other special events. CCG takes pride in giving their all, as they proudly display their motto on team shirts: "Commitment that Goes Above, Care that goes Beyond."



Pictured from left to right:
Natasha Harvey, Jannette Goodwin, Shantel Warren, Angela Sansbury,
Lynita Smith, Latoya Rogers-Bradley, Dana Neilly

CCG at a Glance - 2012 Fiscal Year

- Calls received: 89,145 Calls answered: 85,309
- CCG handles 1,640 calls per week
- Abandonment rate < 4%
- All calls answered within 60 seconds
- The team also makes out-bound calls, returning all voice mail messages
- CCG processes customer requests
- Calls are randomly monitored on a weekly basis to provide timely feedback and to ensure delivery of the highest quality of Customer Service.
- New team members must successfully complete extensive training before "going live" on the phones. CCG meets often to stay abreast of the rapid changes that occur within the state.

"Thank you for your
warm manner and
quick response to
my request"

"She was very professional,
patient and very courteous
in answering my questions"

Meet the Board

ERSGA would like to take this opportunity to introduce our Board of Trustees and provide some background information on each. The ERS Board of Trustees consists of three ex-officio members, a Governor's appointee, an investment expert, and two members with at least five years of ERS membership.

Harold Reheis

Board Chair and Investment Committee Member

Term Expires: 6/30/2016

Mr. Reheis retired from the State of Georgia as the Director of the Environmental Protection Division of the Department of Natural Resources and has over 33 years of state service.

Frank F. Thach, Jr.

Vice Chair and Investment Committee Member

Term Expires: 6/30/2014

Mr. Thach retired from the State of Georgia as the Deputy Director of the Georgia State Financing and Investment Commission and has 40 years of state service.

Michael D. Kennedy

Board Member and Investment Committee Member

Term Expires: 6/30/2013

Mr. Kennedy specializes in commercial/investment banking, capital markets, and asset management searches, with broad private equity and corporate finance experience.

Steven N. McCoy

Ex-officio Board member and Investment Committee Member

Term Expires: Ex-officio

Mr. McCoy served as the Deputy State Treasurer and Chief Investment Officer from August 2010 to November 2011, at which time he was appointed State Treasurer by the State Depository Board. Mr. McCoy previously served on the Board as the State Treasurer from 1993-1997.

Lonice Barrett

Board Member

Term Expires: 6/30/2015

Mr. Barrett began his career in state government in August 1970 with the Georgia Recreation Commission. In November 1972, he transferred to the Department of Natural Resources and continued with this department until August 2004, at which time became the Director of Implementation for the Commission for a New Georgia, Office of Governor Sonny Perdue. He retired on December 1, 2006 and is currently Special Assistant to the Governor.

Sid Johnson

Ex-officio Board Member

Term Expires: Ex-officio

Mr. Johnson is Commissioner of the Department of Administrative Services and previously served as Administrator for the Governor's Office of Consumer Protection, Director of Stimulus Accountability and Director of Implementation for the Commission for a New Georgia.

Greg Griffin

Ex-officio Board Member and Investment Committee Member

Term Expires: Ex-officio

Mr. Griffin was appointed State Auditor by Governor Nathan Deal on July 1, 2012. Prior to his appointment, Mr. Griffin had held the position of State Accounting Officer for the State of Georgia since 2008. He has over 30 years of experience in accounting, auditing, and financial reporting.